

Schedule 3(a)

**Form of Notice of Voting Instructions for Holders of
Claims in Class 1 (HTA 68 Bond Claims),
Class 5 (HTA 98 Senior Bond Claims), and
Class 10 (HTA 98 Sub Bond Claims)**

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**NOTICE OF VOTING INSTRUCTIONS FOR
HOLDERS OF [HTA 68 BONDS WITH CLAIMS IN CLASS 1] / [HTA 98 SENIOR
BONDS WITH CLAIMS IN CLASS 5] / [HTA 98 SUB BONDS WITH CLAIMS IN
CLASS 10]**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

This Notice of Voting (the “Notice”) is being sent to the beneficial holders of securities issued by the Puerto Rico Highways and Transportation Authority (“HTA”) giving rise to claims in **Class 1 / 5 / 10** of the *Third Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority* (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the “Plan”).² The [**HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds**] and the relevant CUSIPs are described on **Exhibit A** attached hereto.

[HTA 68 Bond Claim. Holders of HTA 68 Bond Claims in Class 1 may vote to accept or reject the Plan.] **[HTA 98 Senior Bond Claim.** Holders of HTA 98 Senior Bond Claims in Class 5 may vote to accept or reject the Plan.] **[HTA 98 Sub Bond Claim.** Holders of HTA 98 Sub Bond Claims in Class 10 may vote to accept or reject the Plan.]

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as representative of HTA, is soliciting votes with respect to the Plan, from the holders of certain impaired Claims against HTA. By order dated [●], 2022 (the “Disclosure Statement Order”), the Court approved the *Disclosure Statement for the Third Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority*, dated June 17, 2022 (as the same may be amended or modified, including all exhibits and attachments thereto, the “Disclosure Statement”) [Case No. 17-3567, ECF No. ____], and authorized the Debtor to solicit votes with respect to the acceptance or rejection of the Plan. Instructions to cast your vote are below.

Electronic copies of the Plan and Disclosure Statement are enclosed in the package containing this Notice. **If you have any questions regarding this Notice, please contact the Balloting Agent by telephone at (844) 822-9231 (toll free for U.S. and Puerto Rico) or (646) 486-7944 (for international callers), available 10:00 a.m. to 7:00 p.m. (Atlantic Standard Time) (Spanish available), or by email at puertoricoinfo@primeclerk.com.**

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VOTING PROCESS

If you are a beneficial holder of securities giving rise to Impaired Claims in **Class 1 / 5 / 10**, you are entitled to cast a vote either to accept or reject the Plan. **To have your vote counted, you must properly vote in accordance with these instructions so that your vote is actually received no later than 5:00 p.m. (Atlantic Standard Time) on July 27, 2022.**

You are encouraged to review the entire Disclosure Statement before casting your vote to accept or reject the Plan.

How to Submit a Valid Vote

If you wish to cast a vote to accept or reject the Plan, you must:

² Unless otherwise defined herein, each capitalized term used herein shall have the meaning given to it in the Plan.

- instruct your broker or nominee (each, a “Nominee”) to electronically deliver your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] via the Automated Tender Offer Program (“ATOP”) at The Depository Trust Company (“DTC”) in accordance with your desire to vote to accept or reject the Plan.

In addition, by delivering your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] via ATOP, you are certifying that:

1. either (a) your vote cast is the only vote cast by you on account of an [HTA 68 Bond Claim / HTA 98 Senior Bond Claim / HTA 98 Sub Bond Claim], or (b) in addition to the vote cast, one or more additional votes (“Additional Votes”) on account of other [HTA 68 Bond Claims / HTA 98 Senior Bond Claims / HTA 98 Sub Bond Claims] have been cast by one or more Nominees, and you have provided (or coordinated with your Nominee to provide) the Numerosity Spreadsheet (as defined below) to the Balloting Agent by the Voting Deadline;
2. you have voted all of your Claims on account of your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] to either accept or reject the Plan and acknowledge that no split votes will be permitted, and that if you cast conflicting votes in respect of such Claims on account of your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds], all votes cast and elections made by you will be disregarded;
3. you are the holder of the Claims in Class 1 / 5 / 10 on account of [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] to which this Notice pertains or are an authorized signatory of such holder, and have full power and authority to vote to accept or reject the Plan; and
4. you have been provided with a copy of the Plan, Disclosure Statement, and Disclosure Statement Order, and acknowledge that the vote cast pursuant to these instructions is subject to all the terms and conditions set forth in the Plan, Disclosure Statement, and Disclosure Statement Order.

No paperwork is required to be delivered to Kroll Restructuring Administration LLC to cast a vote (except in the limited circumstance noted below in the section titled “*Numerosity Information Request – Applicable Only for Beneficial Holders Submitting More Than One Instruction Through ATOP*”). The sole means of casting a vote is to validly tender your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] into the proper ATOP envelope at DTC.

**THE VOTING DEADLINE IS
5:00 P.M. (ATLANTIC STANDARD TIME) ON JULY 27, 2022.**

This date and time is referred to as the “Voting Deadline.”

NOTE REGARDING RESTRICTIONS ON TRANSFER IF YOU TENDER YOUR BONDS:
IF YOU TENDER YOUR BONDS THROUGH ATOP, IT IS ANTICIPATED THAT YOU WILL BE RESTRICTED FROM TRANSFERRING YOUR BONDS UNTIL

IMMEDIATELY AFTER THE VOTING DEADLINE ONCE DTC RELEASES YOUR BONDS FROM ATOP IN ACCORDANCE WITH ITS CUSTOMARY PROCEDURES (WHICH RELEASE FROM ATOP IS EXPECTED TO BE ON OR AS SOON AS POSSIBLE AFTER JULY 27, 2022).

YOU MAY, HOWEVER, TRADE OR TRANSFER YOUR TENDERED BONDS BY REVOKING YOUR VOTE AND WITHDRAWING ANY TENDERED BONDS AT ANY TIME BEFORE THE VOTING DEADLINE.

IF YOU DESIRE TO RETAIN THE ABILITY TO TRADE OR TRANSFER YOUR BONDS PRIOR TO THE VOTING DEADLINE, THEN YOU SHOULD NOT TENDER YOUR BONDS THROUGH ATOP.

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How to Revoke a Valid Vote

You may revoke your vote to accept or reject the Plan and withdraw your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] tendered through DTC's ATOP at any time before the Voting Deadline.

If you wish to revoke your vote, you must instruct your Nominee to revoke your vote and withdraw your [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] via ATOP at DTC (which withdrawal will be confirmed by Kroll Restructuring Administration LLC ("Kroll")³ once notified by DTC of the withdrawal request). No paperwork is required to be delivered to Kroll to effectuate the revocation.

If you revoke your vote any time before the Voting Deadline, you may vote again at any time before the Voting Deadline, in accordance with the instructions to submit a valid vote above.

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Numerosity Information Submission

(Applicable Only for Beneficial Holders Submitting More than One Vote Through ATOP)

Any beneficial holder of [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] that holds multiple CUSIPs of [HTA 68 Bonds / HTA 98 Senior Bonds / HTA 98 Sub Bonds] and submits more than one vote through one or more Nominees, MUST submit (or coordinate with your Nominee(s) to submit) a list of all such ATOP instruction confirmation numbers (also referred to as ATOP voluntary offer instructions or "VOIs"). The Balloting Agent has made available a template electronic spreadsheet (the "Numerosity Spreadsheet") on its website at: <https://cases.primeclerk.com/puertorico> (click on the link titled "Numerosity Spreadsheet").

³ On March 29, 2022, Prime Clerk LLC changed its name to Kroll Restructuring Administration LLC.

Please return (or coordinate with your Nominee to return) the Numerosity Spreadsheet to the Balloting Agent in excel format via email to puertoricoinfo@primeclerk.com. If you anticipate any difficulty in submitting your Numerosity Spreadsheet in excel format, please contact Kroll at (844) 822-9231 (toll free for U.S. and Puerto Rico) or (646) 486-7944 (for international callers) or by e-mail at puertoricoballots@primeclerk.com.

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If you have any questions about your holdings, please contact your Nominee. Additionally, you must contact your Nominee to take any action described above.

IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE, PLEASE CONTACT THE BALLOTING AGENT, KROLL RESTRUCTURING ADMINISTRATION LLC, BY TELEPHONE AT (844) 822-9231 (TOLL FREE FOR U.S. AND PUERTO RICO) OR (646) 486-7944 (FOR INTERNATIONAL CALLERS), AVAILABLE 10:00 A.M. TO 7:00 P.M. (ATLANTIC STANDARD TIME) (SPANISH AVAILABLE), OR BY EMAIL AT PUERTORICOINFO@PRIMECLERK.COM AND REFERENCE “HTA SOLICITATION” IN THE SUBJECT LINE. PLEASE NOTE THAT KROLL IS NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL ADVICE.

Exhibit A

Description	CUSIP